

issues & trends

A KELLY FINANCIAL RESOURCES® REPORT



Kelly Financial Resources Career Advancement Series:

STRENGTHENING YOUR EXPERIENCE IN THE FINANCIAL SERVICES INDUSTRY

The pressures on today's companies to meet a range of regulations and compliance deadlines and create a more ethical environment present many opportunities for financial professionals. In addition to Sarbanes-Oxley and the new international financial reporting standards, the Securities and Exchange Commission (SEC) has shortened the time certain companies have to file their annual and quarterly reports, adding to the pressure to speed up the financial close process. As a result, companies have already or are planning to implement new practices to ensure greater control of their accounting processes, and enhance their internal audit functions.

This means that financial professionals with in-demand skills have a range of opportunities available to them with competitive salaries to choose from. If you're a recent grad, the prospects look even better. According to a report published by the National Association of Colleges and Employers (NACE), the college Class of 2006 will enjoy the best job market in four years. Employers expect to hire 14.5 percent more new college graduates in 2005–2006 than they hired in 2004–05, according to NACE's Job Outlook 2006 report.

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The growing demand for new graduates is a result of an increased demand for employers’ products and services. The rebounding economy and the aging—and retiring—workforce further add to the positive outlook. In the near future, employers expect the positive job market to continue.

What Might Your Job Title Be?

For jobseekers, here are just a few of the areas in the financial arena that offer potential:

- **Program/Product Financial Analyst** – Performs program/product budgeting, forecasting, and variance analysis. Over the course of a 10-year period from 2004–2014, “management and analysts are in the top 75 of the country’s fastest-growing occupations,” notes Jim Mack, business unit leader of Kelly Financial Resources, a business unit of Kelly Services®
- **Strategic Planning** – Oversees corporate budgeting, forecasting, and variance analysis
- **Strategic Pricing** – In charge of pricing analysis of new programs, products, and services
- **Corporate Development** – Handles merger, acquisition, and minority investment analysis
- **Treasurer** – Performs financing and capital investing analysis
- **Internal Audit** – Performs procedural and sampling analysis

Uncovering Key Positions

Knowing what jobs are currently in demand goes a long way in positioning your strengths and experience to potential employers. “Over the last few years, Kelly Financial Resources has seen an increase in staff-level accounting positions, a demand for public accountants and auditors, as well as the growth of opportunities to help build the organization’s audit committee,” says Mack.

By performing a bit of behind-the-scenes research—reviewing industry association job listings and requesting information from staffing firms such as Kelly Financial Resources—you can uncover the key positions in your experience level and geographic region.

Building Your Brand

With such a rosy job outlook for both veteran and new financial professionals, what are the highly prized “non-specialist, specialist” skills, and how do jobseekers leverage them to their advantage?

Management guru Tom Peters would say that the primary skill everyone must have is their brand. It defines you as a person, how you stand apart from the rest, and the added value you bring to a situation. In his book, *The Brand You 50: Fifty Ways to Transform Yourself From an ‘Employee’ into a Brand That Shouts Distinction, Commitment, and Passion!* he states, “Regardless of age, regardless of position, regardless of the business we happen to be in, all of us need to understand the importance of branding. We are the CEOs of our own companies: Me, Inc. You are not defined by your job title and you’re not confined by your job description.”

Following are five steps to help build your personal career brand:

- **Track accomplishments and gain experience** – This is the foundation of your career brand. “Develop a strategy to gain experience in areas where you are weak,” says Mack. “Contract engagements can fill in the gaps—providing you with exposure to a broad range of companies and assignments, and allowing you to develop new, vital skills.”
- **Complete your education or training** – To advance in your career, you may need to complete additional education, training, or industry certifications such as Certified Public Accountant (CPA), Certified Fraud Examiner (CFE), or Certified Treasury Professional (CTP). Moreover, many colleges and universities allow you to receive your master’s degree through distance learning classes. While these may take you a bit longer than traditional programs to earn your degree, you have the opportunity to work while earning an advanced degree.
- **Build your profile** – Take a moment to think how well you currently promote yourself. Is your resume simply a list of employers or does it showcase the results you’ve achieved? How active are you in your professional community? Take advantage of opportunities to join your company’s speakers’ bureau, lead a committee in your professional organization,

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or contribute to industry publications to raise your professional profile.

- **Become an expert** – One way is to pursue public speaking at industry conferences and meetings, as well as to contribute articles to trade publications. “Boosting your visibility goes a long way in building your credibility in your career brand,” says Mack.

Understanding Compliance

Financial professionals are subject to a range of compliance regulations. For example, the Sarbanes-Oxley Act requires a code of ethics for senior financial management and the CEO, and the board of directors is required to establish a confidential, anonymous reporting system for financial violations. Additionally, the revised listing rules of the New York Stock Exchange now require each member company to have a code of ethics and business conduct.

Depending on your position in the company, you may be subject to:

- **The Anti-money Laundering/Bank Secrecy Act (AML/BSA)** – Prevents, detects, and prosecutes money laundering and the financing of terrorism
- **The Sarbanes-Oxley Act of 2002** – Protects shareholders and the general public from a company’s accounting errors and fraudulent practices
- **The Fair and Accurate Credit Transactions Act of 2003 (FACT Act)** – Protects consumers’ personal information held by financial institutions
- **The USA PATRIOT Act of 2001** – Dramatically expands the authority of U.S. law enforcement to fight terrorist acts

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Staying Up to Date With Technology

In addition to compliance-related skills, companies need financial professionals who are proficient in financial and information technology applications. Specific technologies include:

- Advanced spreadsheet skills
- Enterprise resource planning (ERP) systems
- Integration and implementation applications
- Systems documenting and flowcharting
- Financial data warehouses and databases
- Extensible Business Reporting Language (XBRL)
- Information technology (IT) infrastructure, including automated information systems and security policies

If your skills are a bit rusty, now is the time to brush up on your technological know-how to stay ahead of the job-hunting competition.

Positioning Yourself for Success

As you build your brand, advance your education, and enhance your technological and compliance knowledge, there are several things you can do right now to continue to strengthen your financial career. They include:

- **Networking** – Your colleagues, previous co-workers, mentors, friends, and relatives can be valuable resources in locating your next job.
- **Expanding your geography** – If the top financial jobs are located in major metropolitan areas and you live in a small town, you may want to consider relocating.
- **Pursuing interim work** – Short-term contract positions offer a greater variety of opportunities for job seekers. They can keep your skills sharp and allow you to develop much-needed experience in a particular field or organization.

Adds Mack, “Now is the time to take the steps to ensure that no matter what the job marketplace, you have the solid skills and experience to succeed at every level of your financial career.”



Kelly Financial Resources is a highly specialized and rapidly expanding business unit of global staffing provider, Kelly Services, Inc. Launched in 1999, Kelly Financial Resources specializes in placing professionals across a number of disciplines in the accounting and finance fields, including public accounting, general accounting, payroll, billing, internal audit, tax, budgeting and cost accounting, financial analysis, treasury, cash management, investor relations, mergers and acquisitions, and credit management. Kelly Financial Resources places more than 2,500 financial and accounting professionals on assignment daily and maintains more than 50 company-owned and operated offices in 15 countries and territories throughout North America and Europe. Visit www.kellyfinance.com.

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